GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3563
ANSWERED ON:25.08.2006
UTI MUTUAL FUND
Swain Shri M.A. Kharabela

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government Mutual Fund Agency UTI retaining the premier position in the same sector at present;

(b) If not, the reasons for such fall of the UTI; and

(c) The steps being taken by the Government to bring back the organisation to its past glory?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c) The Government of India does not have any shareholding in UTI Mutual Fund (UTI MF). Government`s policy is to provide an environment for the healthy growth of the capital market, including the mutual fund industry.